

STATE OF HAWAII — DEPARTMENT OF TAXATION
FRANCHISE TAX RETURN
BANKS, OTHER FINANCIAL CORPORATIONS, AND
SMALL BUSINESS INVESTMENT COMPANIES
AS OF JANUARY 1, 20_____

THIS SPACE FOR OFFICE USE ONLY. DO NOT STAPLE HERE.

(Based on income for calendar year _____ or fiscal year commencing on _____, 20____)

Name _____	Federal Employer I.D. No. _____
DBA _____	Hawaii G.E./Use and/or Withholding I.D. No. _____
Address _____	
City _____ State _____ ZIP Code _____	

IF APPLICABLE, CHECK BOX: ☐ First year return; ☐ Second year return; ☐ Final return.

A COPY OF ALL PAGES OF YOUR FEDERAL RETURN MUST ACCOMPANY THIS RETURN.

If this is a consolidated return, attach copy of Hawaii Forms N-304 and N-303 for each subsidiary.

CAUTION: Mortgage loan companies, brokers, and solicitors licensed under chapter 454, HRS, see Instructions.

GROSS INCOME

DEDUCTIONS

TAX

1.	Gross Receipts _____	Less: Returns and allowances _____	1		
2.	Less: Cost of goods sold and/or operations (Attach schedule)			2	
3.	Gross Profit (line 1 minus line 2)			3	
4.	Dividends (Schedule C)			4	
		Gross Amount of Interest	Less: Amortizable Bond Premium		
5.	Interest on government obligations			5	
6.	Other interest			6	
7.	(a) Rents _____	Plus 7(b) Royalties _____	Sum ►	7(c)	
8.	(a) Net capital gains (from federal Schedule D) (See Instructions)			8(a)	
	(b) Ordinary gain or loss (from federal Schedule 4797)			8(b)	
9.	Other income (Attach schedule)			9	
10.	TOTAL INCOME — Add lines 3 through 9			10	
11.	Compensation of officers (Schedule E)			11	
12.	Salaries and wages (not deducted elsewhere)			12	
13.	Repairs (Do not include cost of improvements or capital expenditures)			13	
14.	(a) Bad debts (Schedule F) _____	Plus 14(b) Rents _____	Sum ►	14(c)	
15.	(a) Taxes (Schedule B) _____	Plus 15(b) Interest _____	Sum ►	15(c)	
16.	Contributions or gifts paid (Attach schedule)			16	
17.	Amortization (Attach schedule)			17	
18.	Depletion			18	
19.	Depreciation (from federal Form 4562)			19	
20.	Advertising			20	
21.	Amounts contributed under: (a) Pension, profit-sharing, stock bonus, annuity plans (Attach schedule)			21(a)	
	(b) Other employee benefit plans (Attach schedule)			21(b)	
22.	Other deductions (Attach schedule)			22	
23.	TOTAL DEDUCTIONS — Add lines 11 through 22			23	
24.	Net income before Hawaii adjustments (line 10 minus line 23). Enter here and on page 2, line 24a			24	
69.	TOTAL TAX from page 3, line 68			69	
70.	Total Nonrefundable Credits. Enter the result from page 4, Schedule H, line 4			70	
71.	Line 69 minus line 70. Enter the result but not less than zero			71	
72.	Payment with extension (Attach Form N-755)	72			
73.	Tax installment payments (See Instruction XIV)	73			
74.	Capital Goods Excise Tax Credit (Attach Form N-312)	74			
75.	Add lines 72, 73 and 74 and enter result			75	
76.	TAX DUE (Line 71 minus line 75. If line 75 is greater than line 71, skip line 77 and go to line 78)			76	
77.	Enter amount paid with this return			77	
78.	OVERPAYMENT (If line 75 is larger than line 71) enter AMOUNT OVERPAID			78	
79.	Enter amount of line 78 you want Credited to 2005 estimated tax ► 79(a) \$●			Refunded ► 79(b)●	

Please Sign Here	I declare, under the penalties set forth in section 231-36, HRS, that this return (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief, is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Hawaii Income Taxation of Banks and Other Financial Corporations, Chapter 241, HRS.			
	Signature of officer _____		Date _____	Title _____
Paid Preparer's Information	Preparer's Signature, and _____		Date _____	Check if self-employed <input type="checkbox"/>
	Print Preparer's Name _____			Preparer's identification number _____
	Firm's name (or yours if self-employed), address, and Zip code _____		Federal E.I. No. _____	Phone No. _____

24.	(a) Net income before Hawaii adjustments — from page 1, line 24	24(a)		
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STATE ADJUSTMENTS

ADD:

25.	Taxable dividends from Schedule C, line 10	25		
26.	(a) Interest on obligations of the United States or its possessions or on securities issued under an Act of Congress. (See instruction VI(a)(1))	26(a)		
	(b) Interest on state, territorial, municipal, county, or other bonds or securities, including Hawaiian issues, not included on line 6. (See instruction VI(a)(2))	26(b)		
27.	Amount of deduction for bad debts taken on line 14(a). (See instructions IV(b) and VII)	27		
28.	Other additions required by law — submit schedule. (See instruction IV(b)).	28		
29.	Total of lines 24(a) through 28	29		

DEDUCT:

30.	Entire dividends as reported on page 1, line 4.	30		
31.	Bad debt deduction allowed by section 241-4(b)(3), HRS. (See instruction VII(c))	31		
32.	Other deductions authorized by law — submit schedule. (See instructions VI(b) and X(b))	32		
33.	Total of lines 30 through 32	33		
34.	Net income after Hawaii adjustments (line 29 minus line 33)	34		

Note: If you do not need to apportion your income, skip lines 35 through 56, enter the amount on line 34 on line 57, and continue with line 58. Otherwise, continue with line 35.

ADJUSTMENTS TO ARRIVE AT APPORTIONABLE BUSINESS INCOME SUBJECT TO TAX

DEDUCT:

35.	Nonbusiness dividends included on page 1, line 4, and included on line 24 above.	35		
36.	Nonbusiness interest (Attach schedule).	36		
37.	Royalties from nonbusiness assets (Attach schedule).	37		
38.	Net profit from nonbusiness rental property.	38		
39.	Net gain from nonbusiness assets (Attach schedule)	39		
40.	Other adjustments (Attach schedule).	40		
41.	Total (lines 35 to 40, inclusive)	41		
42.	Balance (line 34 minus line 41).	42		

ADD:

43.	Net loss from nonbusiness rental property.	43		
44.	Net loss from nonbusiness assets (Attach schedule)	44		
45.	Total of lines 43 and 44	45		
46.	Business income from sources within and without Hawaii (line 42 plus line 45)	46		
47.	Allocate _____% (from Schedule P, line 8), as apportionable income attributable to Hawaii and subject to tax. (Multiply line 46 by the %)	47		

CLASSIFICATION OF APPORTIONABLE BUSINESS INCOME SUBJECT TO TAX

48.	Enter the portion of the amount on line 47 that is ordinary income	48		
49.	Enter the portion of the amount on line 47 that is net capital gain. Also, enter on line 60.	49		
50.	Total (lines 48 and 49). This total must be equal to the amount on line 47.	50		

Continue on page 3

TAX COMPUTATION

Schedule A — ADDITIONAL INFORMATION REQUIRED

Schedule B — TAXES

Schedule C — INCOME FROM DIVIDENDS (Classified for Hawaii Purposes)

1. Name of declaring corporation	2. National Banking Associations	3. Received from an affiliate (including foreign) as IRC section 243(b) qualifying dividend	4. Received by a small business investment co. operating under Small Business Investment Act	5. All other dividends
6. Total dividends (Add amounts in columns 2, 3, 4, and 5). Enter here and on page 1, line 4				
7. Dividends qualifying for the 70% dividends received deduction (Total of amounts in column 5)				
8. Multiply line 7 by .30 (30%)				
9. Taxable mutual funds dividends				
10. Total taxable dividends (Add lines 8 and 9). Enter here and on page 2, line 25				

Schedule E — COMPENSATION OF OFFICERS					
1. Name and address of officer	2. Official title	3. Time devoted to business	Percent of corporation stock owned		6. Amount of compensation
			4. Common	5. Preferred	
Total compensation of officers (Enter here and on page 1, line 11)					

Schedule F — BAD DEBTS							
1. Last 3 Prior and Current Taxable Years	2. Amount of Notes and Accounts Receivable Outstanding at End of Year	3. Taxable (or Net) Income Reported	4. Sales on Account	5. Bad Debts of Corpora- tion if No Allowance Is Carried on Books	If Corporation Carries An Allowance		
					6. Gross Amount Added to Allowance	7. Amount Charged Against Allowance	8. Balance of Allowance
20							
20							
20							
19							

Schedule H — NONREFUNDABLE CREDITS				
1. Credit for Energy Conservation (Attach Form N-157)	1			
2. Low-income Housing Tax Credit (Attach Form N-586)	2			
3. High Technology Business Investment Tax Credit (Attach Form N-318)	3●			
4. Total Nonrefundable Credits. Add lines 1 through 3. (Enter here and on page 1, line 70) ➤	4			

Schedule P — COMPUTATION OF APPORTIONMENT FACTORS				
Property — (use original cost)	In Hawaii		Total Everywhere	
	Beginning of taxable year	End of taxable year	Beginning of taxable year	End of taxable year
Land				
Buildings				
Loans				
Credit card receivables				
Leasehold interests*				
Rented Property*				
Other Property				
Total				

* Enter net annual rent X 8.

	A. In Hawaii	B. Everywhere	
1 Property values (average value of property above)			
2 Property factor (line 1, col. A divided by line 1, col. B)			%
3 Total compensation			
4 Payroll factor (line 3, col. A divided by line 3, col. B)			%
5 Total receipts			
6 Receipts factor (line 5, col. A divided by line 5, col. B)			%
7 Total of factors (add lines 2, 4, and 6)			%
8 Average of factors (divide line 7 by 3). Enter here and on page 2, line 47			%